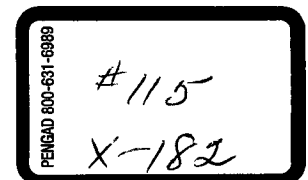


Development Schedule* **

August 7, 2006	Mayor and Council approve and authorize execution of Annexation Agreement, Annex the Property, adopt an Ordinance to rezone Property to MXD Zone and approve the Approved Sketch Plan.
September 21, 2006	Annexation becomes effective if Crown Village does not withdraw the Petition for Annexation as provided in this Agreement.
October 16, 2006	Joint Mayor and Council and Planning Commission hearing on SDP for Property (to include Initial SDP for Pods 1, 4, 5 and 6 and detailed SDP for Pods 2 and 3) (the "Initial SDP").
November 1, 2006	Planning Commission makes recommendation to Mayor and Council on the Initial SDP.
November 20, 2006	Mayor and Council approve Initial SDP, all Road Code Waivers, Parking Waiver, Setback Reduction, Environmental Waivers and Setback Waiver for the Property.
December 6, 2006	Planning Commission approves final preliminary forest conservation plan, final wildlife management plan, and final storm water management plan.
December 16, 2006	City issues grading permit for the Property.
December 18, 2006	Mayor and Council holds joint public hearing with Planning Commission on amended SDP for Pod 1.
January 3, 2006	Planning Commission makes recommendation to Mayor and Council on Amended SDP for Pod 1.
January 8, 2007	Mayor and Council approve Amended SDP for Pod 1.
January 17, 2007	Planning Commission approves Final Site Plan(s) for Pods 2 and 3.
February 14, 2007	Planning Commission approves Final Site Plan(s) for Pod 1.
March 17, 2007	Record Plats for Pods 2 and 3 are recorded in the Land Records for Montgomery County.
April 16, 2007	Record Plats for Pod 1 are recorded in the Land Records for Montgomery County.
June 1, 2007	Construction commences on structures in Pods 2 and 3.

Exhibit "C"



* All other necessary Development Approvals for implementation of Permitted Development (including but not limited to an Amended SDP, Final Site Plan and Record Plats for Pod 5) shall be expeditiously processed and approved as provided in this Agreement such that the phasing schedule as provided in Paragraph 19 of this Agreement may be maintained by Crown Village.

** The defined terms used in this Development Schedule shall have the same meaning as set forth in this Agreement.